

20 pages

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF CALIFORNIA
SACRAMENTO DIVISION

In re:

JOHN D. REYNEN and JUDITH M. REYNEN,
Debtors.

Case No.: 08-25145

Chapter 11

MLG-022

In re:

CHRISTO BARDIS and SARA BARDIS,
Debtors.

Case No.: 08-34878

Chapter 11

MHK-009

**EXHIBIT E TO PROPOSED DISCLOSURE STATEMENT
FOR DEBTORS' JOINT PLAN OF REORGANIZATION**

(February 2009 Monthly Operating Report for Reynen Estate)

18 pages

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7 IN THE UNITED STATES BANKRUPTCY COURT
8 FOR THE EASTERN DISTRICT OF CALIFORNIA
9 SACRAMENTO DIVISION

10 In re:

11 JOHN D. REYNEN and JUDITH M.
12 REYNEN,

13 Debtors.

14 Case No. 08-25145

15 Chapter 11

16 **MONTHLY OPERATING REPORT – FEBRUARY 2009**

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA**

In re: John D. Reynen
Judith M. Reynen

Case No. 2008-25145

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 2/28/09

PETITION DATE: 04/23/08

I. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
2. Asset and Liability S Communities CA, R&K Homes	\$28,366,718	\$3,883,008	
a. Current Assets	<u>\$63,786,576</u>	<u>\$39,379,840</u>	<u>\$73,902,884</u>
b. Total Assets	<u>\$14,609</u>	<u>\$20,094</u>	
c. Current Liabilities	<u>\$941,452,588</u>	<u>\$951,372,393</u>	<u>\$97,259,864</u>
d. Total Liabilities			
3. Statement of Cash Receipts & Disbursements for Month	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
a. Total Receipts	<u>\$24,681,443</u>	<u>(\$3,024)</u>	<u>\$27,542,486</u>
b. Total Disbursements	<u>\$192,806</u>	<u>\$52,079</u>	<u>\$1,847,158</u>
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	<u>\$24,488,637</u>	<u>(\$55,103)</u>	<u>\$25,695,328</u>
d. Cash Balance Beginning of Month	<u>\$2,374,254</u>	<u>\$2,429,359</u>	<u>\$1,167,563</u>
e. Cash Balance End of Month (c + d)	<u>\$26,862,891</u>	<u>\$2,374,256</u>	<u>\$26,862,891</u>
4. Profit/(Loss) from the Statement of Operations	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
5. Account Receivables (Pre and Post Petition)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
6. Post-Petition Liabilities	<u>\$14,609</u>	<u>\$20,094</u>	
7. Past Due Post-Petition Account Payables (over 30 days)	<u>\$0</u>	<u>\$0</u>	

At the end of this reporting month:

8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u>Yes</u>	<u>No</u>
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u> </u>	<u>X</u>
10. If the answer is yes to 8 or 9, were all such payments approved by the court?	<u> </u>	<u> </u>
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	<u> </u>	<u>X</u>
12. Is the estate insured for replacement cost of assets and for general liability?	<u>X</u>	<u> </u>
13. Are a plan and disclosure statement on file?	<u> </u>	<u>X</u>
14. Was there any post-petition borrowing during this reporting period?	<u> </u>	<u>X</u>
15. Check if paid: Post-petition taxes <u> </u> ; U.S. Trustee Quarterly Fees <u> X </u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u> X </u> . (Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)		

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 3/13/2009 0:00

/S/ John D. Reynen /S/ Judith M. Reynen
Responsible Individual

BALANCE SHEET
 (Small Real Estate/Individual Case)
 For the Month Ended 02/28/09

	Check if Exemption Claimed on <u>Schedule C</u>	Market Value
Assets		
Current Assets		
1 Cash and cash equivalents (including bank accts., CDs, etc.)		\$26,862,891
2 Accounts receivable (net)		\$746,183
3 Retainer(s) paid to professionals		\$257,644
4 Other: <u>Life Insurance</u>		\$500,000
5 Note Receivable		
6 Total Current Assets		<u>\$28,366,718</u>
Long Term Assets (Market Value)		
7 Real Property (residential)		\$18,415,840
8 Real property (rental or commercial)		\$332,206
9 Furniture, Fixtures, and Equipment		\$91,010
10 Vehicles		\$380,000
11 Partnership interests		\$16,160,802
12 Interest in corporations		
13 Stocks and bonds		\$40,000
14 Interests in IRA, Keogh, other retirement plans		
15 Other: <u>Boat</u>		
16		
17 Total Long Term Assets		<u>\$35,419,858</u>
18 Total Assets		<u>\$63,786,576</u>
Liabilities		
Post-Petition Liabilities		
Current Liabilities		
19 Post-petition not delinquent (under 30 days)		\$3,643
20 Post-petition delinquent other than taxes (over 30 days)		
21 Post-petition delinquent taxes		
22 Accrued professional fees		\$10,966
23 Other:		
24		
25 Total Current Liabilities		<u>\$14,609</u>
26 Long-Term Post Petition Debt		
27 Total Post-Petition Liabilities		<u>\$14,609</u>
Pre-Petition Liabilities (allowed amount)		
28 Secured claims (residence)		\$4,691,318
29 Secured claims (other)		\$11,147,324
30 Priority unsecured claims		\$3,093,397
31 General unsecured claims		\$922,505,940
32 Total Pre-Petition Liabilities		<u>\$941,437,979</u>
33 Total Liabilities		<u>\$941,452,588</u>
Equity (Deficit)		
34 Total Equity (Deficit)		<u>(-\$877,666,012)</u>
35 Total Liabilities and Equity (Deficit)		<u>\$63,786,576</u>

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET

Schedule A
Rental Income Information
For the month ending 2/28/09

List the Rental Information Requested Below By Properties (For Rental Properties Only)

	<u>Property 1</u> N/A	<u>Property 2</u> N/A	<u>Property 3</u> N/A
1 Description of Property			
2 Scheduled Gross Rents			
Less:			
3 Vacancy Factor			
4 Free Rent Incentives			
5 Other Adjustments			
6 Total Deductions	\$0	\$0	\$0
7 Scheduled Net Rents	\$0	\$0	\$0
8 Less: Rents Receivable (2)			\$0
9 Scheduled Net Rents Collected (2)	\$0	\$0	\$0

(2) To be completed by cash basis reporters only.

Schedule B
Recapitulation of Funds Held at End of Month

	<u>Account 1</u> Union Bank	<u>Account 2</u> Union Bank	<u>Account 3</u> Note 1
10 Bank			
11 Account No.	██████████114	██████████4122	
12 Account Purpose	DIP # 1	DIP # 2	
13 Balance, End of Month	\$2,348,563	\$20,625	\$24,493,703
14 Total Funds on Hand for all Accounts	<u><u>\$26,862,891</u></u>		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.
 Note 1: Cash included in line 14 consists of IRS tax refund account, exempt social security cash account and \$250 cash on hand.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 02/28/09

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1 Rent/Leases Collected			\$0
2 Cash Received from Sales			\$0
3 Interest Received		\$2,882	\$2,887
4 Borrowings			
5 Funds from Shareholders, Partners, or Other Insiders			\$7,500
6 Capital Contributions			
7 Communities CA			
8 Refunds - IRS tax refund		\$24,467,348	\$24,467,449
9 Investment distributions - Townsquare & Pinnacle Peak		\$202,576	\$202,576
10 Communities CA, R&K Homes		\$6,307	\$55,639
11 Other Cash Receipts - see attached schedule		\$2,330	\$2,806,435
12 Total Cash Receipts		\$24,681,443	\$27,542,486
Cash Disbursements			
13 Selling			
14 Administrative			\$709,234
15 Capital Expenditures			\$4,688
16 Principal Payments on Debt		\$8,214	\$79,637
17 Interest Paid		\$29,529	\$368,806
18 Rent/Lease:			
19 Personal Property			
20 Real Property			
21 Amount Paid to Owner(s)/Officer(s)			
22 Salaries			
23 Draws			
24 Commissions/Royalties			
25 Expense Reimbursements			
26 Other			
27 Salaries/Commissions (less employee withholding)			
28 Management Fees			
29 Taxes:			
30 Employee Withholding			
31 Employer Payroll Taxes			
32 Real Property Taxes			
33 Other Taxes		\$3,103	\$43,159
34 Other Cash Outflows:			
35 Living expenses		\$6,587	\$45,391
36 Utilities & property maintenance		\$15,351	\$127,496
37 Total Cash Disbursements:		\$7,437	\$290,532
38 Net Increase (Decrease) in Cash		\$6,307	\$55,639
39 Cash Balance, Beginning of Period		\$116,278	\$122,576
40		\$192,806	\$1,847,158
		\$24,488,637	\$25,695,328
		\$2,374,254	\$1,167,563
		\$26,862,891	\$26,862,891

SCHEDULE TO THE SUMMARY OF FINANCIAL STATUS
February 28, 2009

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Lines 10 and 35 Communities, R&K Homes
Amounts paid by Communities, CA on behalf of John D. Reynen

12/31/08	2,848.50	Wagner Kirkman Water rights
12/31/08	459.00	Wagner Kirkman Water rights
12/31/08	567.00	Wagner Kirkman Amendment
12/31/08	2,108.70	Wagner Kirkman Amendment
12/31/08	324.00	Wagner Kirkman Formation
	<u>6,307.20</u>	

Line 11 Other Cash Receipts

2/25/2009	2,330.00	Exempt social security
	<u>2,330.00</u>	



STATEMENT OF ACCOUNTS

UNION BANK OF CALIFORNIA
SPECIALIZED DEPOSITS 218
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

Page 1 of 1
JOHN D REYNEN AND JUDITH M REY
Statement Number 1730
2/6/09 - 2/26/09

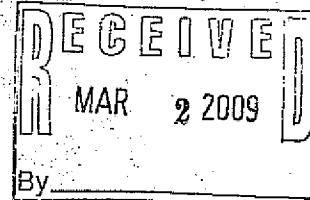
Customer Inquiries
800-418-6466

B3

CY20Z 080000

JOHN D REYNEN AND JUDITH M REY
IRS TAX REFUND ACCOUNT
CHAPTER 11 DEBTOR IN POSSESSION
CASE #2008-25145
10630 MATHER BLVD
MATHER CA 95655

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BUSINESS MONEYMARKET ACCOUNT SUMMARY

Days in statement period: 21

Account Number: 1730

Beginning balance on 2/6	\$ 0.00	Interest	
Total Credits	24,470,230.37	Paid this period	\$ 2,882.45
Other credits and adjustments (2)	24,470,230.37	Paid year-to-date	\$ 2,882.45
Total Debits	0.00	Interest Rates	
Ending Balance on 2/26	\$ 24,470,230.37	2/6/09-2/22/09	0.00 %
		2/23/09	0.85 %
		2/24/09-2/26/09	1.15 %
		Annual Percentage Yield Earned	1.07 %

CREDITS

Other credits and adjustments

Date	Description	Reference	Amount
2/23	TELEPHONE TRANSFER	99351334	\$ 24,467,347.92
2/26	INTEREST PAYMENT		2,882.45
	2 Other credits and adjustments	Total amount	\$ 24,470,230.37

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
2/6-2/22	\$ 0.00	2/23-2/25	\$ 24,467,347.92	2/26	\$ 24,470,230.37

UNION
BANK OF
CALIFORNIA

STATEMENT OF ACCOUNTS

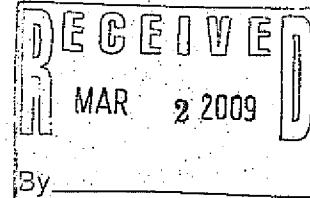
UNION BANK OF CALIFORNIA
SPECIALIZED DEPOSITS 218
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

Page 1 of 1
JOHN D REYNEN
Statement Number: 4602
1/30/09 - 2/26/09

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JOHN D REYNEN
CHAPTER 11 DEPTOR IN POSSESSION
CASE #2008-25145
10630 MATHER BLVD
MATHER CA 95655

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Account Number: 4602

REGULAR CHECKING SUMMARY

Days in statement period: 28

Beginning balance on 1/30

\$ 20,893.00

Total Credits

2,330.00

Electronic credits (1)

0.00

Total Debits

23,223.00

Ending Balance on 2/26

\$

CREDITS

Electronic credits

Date	Description	Reference	Amount
2/25	US TREASURY 303 SOC SEC PPD. *****ASSA	57043023	\$ 2,330.00

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
1/30-2/24	\$ 20,893.00	2/25-2/26	\$ 23,223.00		

UBDIP2 - Union Bank - Judy Reynen DIP

Statement Date: 02-28-2009

Balance Per Bank Statement			21,131.86	Voided Amount	Void Date
			<u>Subtractions</u>	<u>Additions</u>	
Outstanding Checks:					
AP	1048	02-06-2009	482.00		
AP	1071	12-21-2008	25.00		
			507.00*		
Outstanding Deposits:					
Outstanding Withdrawals:					
Outstanding Adjustments:					
		Totals	<u>507.00</u>		
		Adjusted Bank Balance	20,624.86		
		Register Balance as of Statement Date	20,624.86		

Date Range: 02-01-2009 To 02-28-2009

Bank: UBDIP2 - Union Bank - Judy Reynnen DIP
Beginning Balance As Of 2-01-2009: 21,161.86

<u>Date</u>	<u>Type</u>	<u>Check#/Deposit ID/Void</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Subtraction</u>	<u>Addition</u>	<u>Ending Balance</u>
02-05-2009	Chk	1048	J Smith & Sons, Inc.	482.00			20,679.86
02-18-2009	Chk	1047	Carol Hampton	52.00			20,627.86
02-26-2009	Chk	20090226	Union Bank of California	3.00			20,624.86
UBDIP2 Bank Totals:				21,161.86	537.00	.00	20,624.86

Date	Jrn	Ref 1	Ref 2 Transaction Desc	Beginning Balance	Debit	Credit	Ending Balance
002-1002	Union Bank ~ Acct. #	4122					
2-06-2009	4		Summary Entry			482.00-	
2-18-2009	4		Summary Entry			52.00-	
2-26-2009	4		Summary Entry			3.00-	
Total Account 002-1002 - Union Bank - Acct. # 4122				21,161.86*	.00*	537.00-*	20,624.86*
GRAND TOTALS				21,161.86*	.00*	537.00-*	20,624.86*

Bank: UBDIP2 - Union Bank - Judy Reynen DIP

Reconciliation Status: Finished

Statement Date: 2-28-2009

<u>Check#/Type</u>	<u>Deposit ID</u>	<u>Date</u>	<u>Description</u>	<u>Subtraction</u>	<u>Addition</u>	<u>Cleared Amount</u>	<u>Cleared Date</u>
Chk	1063	12-03-2008	Bennett McCulloch	250.00		(250.00)	02-28-2009
Chk	1038	01-22-2009	Chris York	3,000.00		(3,000.00)	02-28-2009
Chk	1039	01-24-2009	Anna Ponse	480.00		(480.00)	02-28-2009
Chk	80629	01-30-2009	Blue Shield of California	381.00		(381.00)	02-28-2009
Chk	1047	02-18-2009	Carol Hampton	52.00		(52.00)	02-28-2009
Chk	20090226	02-26-2009	Union Bank of California	3.00		(3.00)	02-28-2009
STATEMENT TOTALS:				4,166.00	.00	(4,166.00)	

<----- Number of Transactions ----->

<----- Cleared Amounts ----->

	<u>Total</u>	<u>Reconciled</u>
Checks:	6	6
Deposits:	0	0
Withdrawals:	0	0
Adjustments:	0	0

Checks:	(4,166.00)
Deposits:	.00
Withdrawals:	.00
Adjustments:	.00



STATEMENT OF ACCOUNTS

UNION BANK OF CALIFORNIA
SPECIALIZED DEPOSITS 218
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

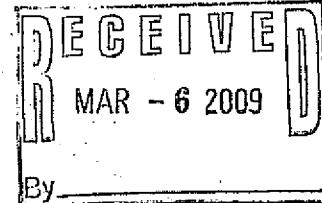
Page 1 of 4
JOHN D REYNEN AND JUDITH M REY
Statement Number 4122
1/30/09 - 2/26/09

Customer Inquiries
800-418-6466

CY20 010000

JOHN D REYNEN AND JUDITH M REYNEN
ACCOUNT #2
CHAPTER 11 DEBTOR IN POSSESSION
CASE #2008-25145 C/O REYNEN & BARDIS
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MATHER CA 95655

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REGULAR CHECKING SUMMARY

Days in statement period: 28

Beginning balance on 1/30	\$ 25,297.86
Total Credits	0.00
Total Debits	-4,166.00
Checks paid (5)	-4,163.00
Other debits, fees and adjustments (1)	-3.00
Ending Balance on 2/26	\$ 21,131.86

Account Number 4122

DEBITS

Checks paid

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1038	2/5	\$ 3,000.00	1047*	2/20	\$ 52.00	80629*	2/25	\$ 381.00
1039	1/30	480.00	1063*	1/30	250.00			
			5 Checks paid			Total amount		\$ 4,163.00

* Checks missing in sequence. Out of sequence check numbers may also be located in the Electronic debits section of your statement.

Other debits, fees and adjustments

Date	Description	Reference	Amount
2/26	ENCLOSED CHECKS FEE		\$ 3.00

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
1/30-2/4	\$ 24,567.86	2/20-2/24	\$ 21,515.86	2/26	\$ 21,131.86
2/5-2/19	21,567.86	2/25	21,134.86		

UBDIP1 - Union Bank - John Reynen DIP

Statement Date: 02-28-2009

	Balance Per Bank Statement		2,395,986.98	Voided Amount	Void Date
			<u>Subtractions</u>	<u>Additions</u>	
Outstanding Checks:					
AP	2398	01-08-2009			270.00 01-08-2009
AP	2402	01-26-2009	2,121.24		
AP	2406	01-26-2009			4,675.00 01-26-2009
AP	2411	01-26-2009			
AP	2428	02-19-2009	43.30		
AP	2434	02-19-2009	2,338.32		
AP	2438	02-19-2009	19.08		
AP	2439	02-19-2009	49.24		
AP	2444	02-19-2009			182.97 02-19-2009
AP	2448	02-19-2009			02-19-2009
AP	2449	02-19-2009	481.22		
AP	2450	02-20-2009	62.48		
AP	2451	02-23-2009	25.00		
AP	2452	02-25-2009	9,995.46		
AP	2453	02-25-2009	1,060.62		
AP	2454	02-25-2009	1,874.67		
AP	2455	02-25-2009	2,155.28		
AP	2456	02-25-2009	5,286.46		
AP	2457	02-25-2009	5,704.12		
AP	2458	02-25-2009	11,666.67		
AP	2459	02-25-2009	25.75		
AP	2460	02-25-2009	12.20		
AP	2461	02-25-2009	43.30		
AP	2462	02-26-2009	97.36		
AP	2463	02-26-2009	82.92		
AP	2464	02-26-2009	765.00		
AP	2465	02-26-2009	16.87		
AP	2466	02-26-2009	110.12		
AP	2467	02-26-2009	3,006.12		
AP	2468	02-27-2009	381.00		
			47,423.80*		5,327.97*

Outstanding Deposits:**Outstanding Withdrawals:****Outstanding Adjustments:**

Totals	<u>47,423.80</u>	5,327.97
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Adjusted Bank Balance	2,348,563.18
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Register Balance as of Statement Date	2,348,563.18
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Register Balance Adjusted for Future Period Voids	2,343,235.21
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Date	Jrn	Ref 1	Ref 2 Transaction Desc	Beginning Balance	Debit	Credit	Ending Balance
001-1001		Union Bank - Acct. # [REDACTED] 4114					
2-06-2009	CR		Legal fee refund	193.71			
2-06-2009	CR		Unclaimed property	1,000.00			
2-06-2009	CR		Partnership distribution	115,838.36			
2-09-2009	CR		IRS Tax refund	24,467,347.92			
2-09-2009	CR		KMS Pinnacle Peak distribution	85,543.00			
2-09-2009	4		Summary Entry		26.00-		
2-10-2009	4		Summary Entry		342.31-		
2-10-2009	4		Summary Entry		4.95-		
2-12-2009	4		Summary Entry		496.73-		
2-12-2009	4		Summary Entry		1,230.00-		
2-12-2009	4		Summary Entry		4.95-		
2-13-2009	4		Summary Entry		7,813.00-		
2-13-2009	4		Summary Entry		40.00-		
2-19-2009	4		Summary Entry		14,029.07-		
2-19-2009	4	090203 comcast	[Rev] 8495 29 009 0267727		182.97		
2-19-2009	4		Transfer to Buildco, Inc.		115,277.60-		
2-19-2009	4		Summary Entry		28.00-		
2-20-2009	4		Summary Entry		62.48-		
2-23-2009	4		Summary Entry		25.00-		
2-23-2009	4		IRS Tax refund		24,467,347.92-		
2-25-2009	4		Summary Entry		9,995.46-		
2-25-2009	4		Summary Entry		27,747.82-		
2-25-2009	4		Summary Entry		81.25-		
2-26-2009	4		Summary Entry		4,078.39-		
2-26-2009	4		Summary Entry		3.00-		
2-27-2009	4		Summary Entry		381.00-		
Total Account 001-1001 - Union Bank - Acct. # [REDACTED] 005				2,328,471.27*	24,669,923.87*	24,649,831.96-*	2,348,563.18*
GRAND TOTALS				2,328,471.27*	24,669,923.87*	24,649,831.96-*	2,348,563.18*

Date Range: 02-01-2009 To 02-28-2009

Bank: UBDIPI1 - Union Bank - John Reynen DIP
 Beginning Balance As Of 2-01-2009: 2,328,471.27

<u>Date</u>	<u>Type</u>	<u>Check#/DepositID/Void</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Subtraction</u>	<u>Addition</u>	<u>Ending Balance</u>
02-06-2009	Dep		Townsquare & Osborne			117,032.07	2,445,503.34
02-09-2009	Dep	1	IRS Tax refund		24,467,347.92		26,912,851.26
02-09-2009	Dep		KMS Pinnacle Peak distribution			85,543.08	26,998,395.14
02-09-2009	Chk	20090209	Union Bank of California	13.00			26,998,382.14
02-09-2009	Chk	200902091	Union Bank of California	13.00			26,998,369.14
02-10-2009	Chk	2425	Sierra Pacific	342.31			26,998,026.83
02-10-2009	Chk	20090210	Sierra Pacific	4.95			26,998,021.88
02-12-2009	Chk	2426	Sierra Pacific	496.73			26,997,525.15
02-12-2009	Chk	2427	Wells Fargo Insurance Services	1,230.00			26,996,295.15
02-12-2009	Chk	20090212	Sierra Pacific	4.95			26,996,290.20
02-13-2009	Chk	20090213	Banorte	7,813.00			26,988,477.20
02-13-2009	Chk	200902131	Union Bank of California	40.00			26,988,437.20
02-19-2009	Wdl		Transfer to Buildco, Inc.	116,277.60			26,872,159.60
02-19-2009	Chk	2428	Allied Waste Services	43.30			26,872,116.30
02-19-2009	Chk	2429	American Express	1,156.40			26,870,959.90
02-19-2009	Chk	2430	Associated Indemnity Corporati	222.83			26,870,737.07
02-19-2009	Chk	2431	AT&T	18.02			26,870,719.05
02-19-2009	Chk	2432	City of Sacramento	96.66			26,870,622.39
02-19-2009	Chk	2433	Del Paso Country Club	754.32			26,869,868.07
02-19-2009	Chk	2434	Franchise Tax Board	2,338.32			26,867,529.75
02-19-2009	Chk	2435	Quest Diagnostics	4.41			26,867,525.34
02-19-2009	Chk	2436	Southwest Gas Corp	308.56			26,867,216.78
02-19-2009	Chk	2437	Townsquare Associates	1,029.67			26,866,187.11
02-19-2009	Chk	2438	PG&E	19.08			26,866,168.03
02-19-2009	Chk	2439	Charter	49.24			26,866,118.79
02-19-2009	Chk	2440	Fireman's Fund Insurance Compa	456.43			26,865,662.36
02-19-2009	Chk	2441	Sierra Pacific	567.42			26,865,074.94
02-19-2009	Chk	2442	Southwest Gas Corp	379.08			26,864,695.86
02-19-2009	Chk	2443	AT&T	289.94			26,864,406.02
02-19-2009	Chk	2444	X Comcast				26,864,406.02
02-19-2009	Chk	2445	Fireman's Fund Insurance Compa	2,521.67			26,861,884.35
02-19-2009	Chk	2446	Jerry Emerick	200.00			26,861,684.35
02-19-2009	Chk	2447	SMUD	2,889.63			26,858,794.72
02-19-2009	Chk	2448	X Walker Cordova Hardware				26,858,794.72
02-19-2009	Chk	2449	Walker Cordova Hardware	481.22			26,858,313.50
02-19-2009	Chk	20090219	Union Bank of California	28.00			26,858,285.50
02-20-2009	Chk	2450	Stephen I. Stark, M.D.	62.48			26,858,223.02
02-23-2009	Wdl		IRS Tax refund	24,467,347.92			2,390,875.10
02-23-2009	Chk	2451	Capital Crew Boosters Club	25.00			2,390,850.10
02-25-2009	Chk	2452	PHH Mortgage Services	9,995.46			2,380,854.64
02-25-2009	Chk	2453	California Bank and Trust	1,060.62			2,379,794.02
02-25-2009	Chk	2454	Chase Auto Finance	1,874.67			2,377,919.35
02-25-2009	Chk	2455	People's National Bank	2,155.28			2,375,764.07
02-25-2009	Chk	2456	Wells Fargo Home Mortgage	5,286.46			2,370,477.61
02-25-2009	Chk	2457	Bank of America	5,704.12			2,364,773.49
02-25-2009	Chk	2458	Wells Fargo Home Mortgage	11,666.67			2,353,106.82
02-25-2009	Chk	2459	SMUD	25.75			2,353,081.07
02-25-2009	Chk	2460	Midtown Internal Medicine	12.20			2,353,068.87
02-25-2009	Chk	2461	Allied Waste Services	43.30			2,353,025.57
02-26-2009	Chk	2462	PG&E	97.36			2,352,928.21
02-26-2009	Chk	2463	Sacramento County Utilities	82.92			2,352,845.29
02-26-2009	Chk	2464	United States Treasury	765.00			2,352,080.29
02-26-2009	Chk	2465	PG&E	16.87			2,352,063.42
02-26-2009	Chk	2466	AT&T	110.12			2,351,953.30
02-26-2009	Chk	2467	Fireman's Fund Insurance Compa	3,006.12			2,348,947.18
02-26-2009	Chk	20090226	Union Bank of California	3.00			2,348,944.18
02-27-2009	Chk	2468	Blue Shield of California	381.00			2,348,563.18

UBDIPI1 Bank Totals:

2,328,471.27 24,649,831.96 24,669,923.67 2,348,563.18

Bank: UBDIPI - Union Bank - John Reynen DIP

Reconciliation Status: Finished

Statement Date: 2-28-2009

<u>Check#/Type</u>	<u>Deposit ID</u>	<u>Date</u>	<u>Description</u>	<u>Subtraction</u>	<u>Addition</u>	<u>Cleared Amount</u>	<u>Cleared Date</u>
Chk	2399	01-26-2009	Associated Indemnity Corporati	222.83		(222.83)	02-28-2009
Chk	2400	01-26-2009	AT&T	55.42		(55.42)	02-28-2009
Chk	2401	01-26-2009	California American Water	71.97		(71.97)	02-28-2009
Chk	2403	01-26-2009	Chase Auto Finance	1,874.67		(1,874.67)	02-28-2009
Chk	2404	01-26-2009	City of Sacramento	96.66		(96.66)	02-28-2009
Chk	2405	01-26-2009	Southwest Gas Corporation	557.58		(557.58)	02-28-2009
Chk	2407	01-26-2009	AT&T	120.93		(120.93)	02-28-2009
Chk	2408	01-26-2009	Fireman's Fund Insurance Compa	456.43		(456.43)	02-28-2009
Chk	2409	01-26-2009	Southwest Gas Corp	608.64		(608.64)	02-28-2009
Chk	2410	01-26-2009	Wells Fargo Home Mortgage	5,550.78		(5,550.78)	02-28-2009
Chk	2412	01-26-2009	AT&T	56.43		(56.43)	02-28-2009
Chk	2413	01-26-2009	Bank of America	5,704.12		(5,704.12)	02-28-2009
Chk	2414	01-26-2009	California American Water	600.91		(600.91)	02-28-2009
Chk	2415	01-26-2009	Comcast	327.03		(327.03)	02-28-2009
Chk	2416	01-26-2009	Fidelity National Property	3,307.00		(3,307.00)	02-28-2009
Chk	2417	01-26-2009	Fireman's Fund Insurance Compa	1,028.59		(1,028.59)	02-28-2009
Chk	2418	01-26-2009	Kemgas	197.98		(197.98)	02-28-2009
Chk	2419	01-26-2009	PHH Mortgage Services	9,995.46		(9,995.46)	02-28-2009
Chk	2420	01-26-2009	SMUD	973.17		(973.17)	02-28-2009
Chk	2421	01-26-2009	Waste Management	64.20		(64.20)	02-28-2009
Chk	2422	01-26-2009	Wells Fargo Home Mortgage	11,666.67		(11,666.67)	02-28-2009
Chk	2423	01-27-2009	Susquehanna County Treasurer	3,467.55		(3,467.55)	02-28-2009
Chk	2424	01-28-2009	U.S. Trustee	1,950.00		(1,950.00)	02-28-2009
Chk	20090209	02-09-2009	Union Bank of California	13.00		(13.00)	02-28-2009
Chk	200902091	02-09-2009	Union Bank of California	13.00		(13.00)	02-28-2009
Chk	2425	02-10-2009	Sierra Pacific	342.31		(342.31)	02-28-2009
Chk	20090210	02-10-2009	Sierra Pacific	4.95		(4.95)	02-28-2009
Chk	2426	02-12-2009	Sierra Pacific	496.73		(496.73)	02-28-2009
Chk	2427	02-12-2009	Wells Fargo Insurance Services	1,230.00		(1,230.00)	02-28-2009
Chk	20090212	02-12-2009	Sierra Pacific	4.95		(4.95)	02-28-2009
Chk	20090213	02-13-2009	Banorte	7,813.00		(7,813.00)	02-28-2009
Chk	200902131	02-13-2009	Union Bank of California	40.00		(40.00)	02-28-2009
Chk	2429	02-19-2009	American Express	1,156.40		(1,156.40)	02-28-2009
Chk	2430	02-19-2009	Associated Indemnity Corporati	222.83		(222.83)	02-28-2009
Chk	2431	02-19-2009	AT&T	18.02		(18.02)	02-28-2009
Chk	2432	02-19-2009	City of Sacramento	96.66		(96.66)	02-28-2009
Chk	2433	02-19-2009	Del Paso Country Club	754.32		(754.32)	02-28-2009
Chk	2435	02-19-2009	Quest Diagnostics	4.41		(4.41)	02-28-2009
Chk	2436	02-19-2009	Southwest Gas Corp	308.56		(308.56)	02-28-2009
Chk	2437	02-19-2009	Townsquare Associates	1,029.67		(1,029.67)	02-28-2009
Chk	2440	02-19-2009	Fireman's Fund Insurance Compa	456.43		(456.43)	02-28-2009
Chk	2441	02-19-2009	Sierra Pacific	587.42		(587.42)	02-28-2009
Chk	2442	02-19-2009	Southwest Gas Corp	379.08		(379.08)	02-28-2009
Chk	2443	02-19-2009	AT&T	289.84		(289.84)	02-28-2009
Chk	2445	02-19-2009	Fireman's Fund Insurance Compa	2,521.67		(2,521.67)	02-28-2009
Chk	2446	02-19-2009	Jerry Emerick	200.00		(200.00)	02-28-2009
Chk	2447	02-19-2009	SMUD	2,889.63		(2,889.63)	02-28-2009
Chk	20090219	02-19-2009	Union Bank of California	28.00		(28.00)	02-28-2009
Chk	20090226	02-26-2009	Union Bank of California	3.00		(3.00)	02-28-2009
Dep		02-06-2009	Townsquare & Osborne		117,032.07	117,032.07	02-28-2009
Dep	1	02-09-2009	IRS Tax refund		24,467,347.92	24,467,347.92	02-28-2009
Dep		02-09-2009	KMS Pinnacle Peak distribution		85,543.88	85,543.88	02-28-2009
Wdl		02-19-2009	Transfer to Buildco, Inc.	116,277.60		(116,277.60)	02-28-2009
Wdl		02-23-2009	IRS Tax refund	24,467,347.92		(24,467,347.92)	02-28-2009

STATEMENT TOTALS:

24,653,484.42 24,659,923.87 16,439.45

<----- Number of Transactions ----->

<----- Cleared Amounts ----->

Total Reconciled

Checks:	49	49
Deposits:	3	3
Withdrawals:	2	2
Adjustments:	0	0

Checks:	{69,858.90}
Deposits:	24,669,923.87
Withdrawals:	(24,583,625.52)
Adjustments:	.00

UNION
BANK OF
CALIFORNIA

STATEMENT OF ACCOUNTS

UNION BANK OF CALIFORNIA
SPECIALIZED DEPOSITS 218
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

Page 1 of 22
JOHN D REYNEN AND JUDITH M REY
Statement Number **4114**
1/30/09 - 2/26/09

Customer Inquiries
800-418-6466

H

CY20 010000

JOHN D REYNEN AND JUDITH M REYNEN
ACCOUNT #1
CHAPTER 11 DEBTOR IN POSSESSION
CASE #2008-25145 C/O REYNEN & BARDIS
10630 MATHER BLVD
MATHER CA 95655

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REGULAR CHECKING SUMMARY

Days in statement period: 28

Account Number: **4114**

Beginning balance on 1/30	\$	2,379,547.53
Total Credits		24,669,923.87
Deposits (1)		117,032.07
Electronic credits (2)		24,552,891.80
Total Debits		-24,653,484.42
Checks paid (39)		-61,099.96
Electronic debits (6)		-124,939.54
Other debits, fees and adjustments (6)		-24,467,444.92
Ending Balance on 2/26	\$	2,395,986.98

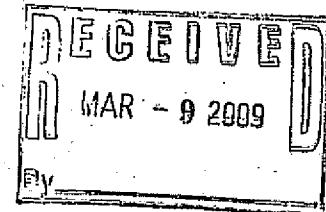
CREDITS

Deposits

including check and cash credits	Date	Description	Reference	Amount
	2/6	OFFICE DEPOSIT # 0000837090	40865320	\$ 117,032.07

Electronic credits

Date	Description	Reference	Amount
2/9	WIRE TRANS TRN 0209015670 020909 20090209002451	93051246	\$ 85,543.88
2/9	WIRE TRANS TRN 0209021163 020909 0000218	93054088	24,467,347.92
	2 Electronic credits	Total amount	\$ 24,552,891.80



DEBITS

Checks paid

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
2399	2/3	\$ 222.83	2410	2/2	\$ 5,550.78	2420	2/2	\$ 973.17
2400	2/2	55.42	2412*	2/2	56.43	2421	2/4	64.20
2401	2/4	71.97	2413	2/9	5,704.12	2422	2/2	11,666.67
2403*	2/3	1,874.67	2414	2/4	600.91	2423	2/4	3,467.55
2404	2/2	96.66	2415	2/3	327.03	2424	2/3	1,950.00
2405	2/3	557.58	2416	2/3	3,307.00	2427*	2/25	1,230.00
2407*	2/2	120.93	2417	2/3	1,028.59	2429*	2/23	1,156.40
2408	2/3	456.43	2418	2/3	197.98	2430	2/25	222.83
2409	2/2	608.64	2419	2/4	9,995.46	2431	2/25	18.02

Checks paid continued

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
2432	2/25	\$ 96.66	2440*	2/25	\$ 456.43	2446	2/23	\$ 200.00
2433	2/25	754.32	2441	2/23	587.42	2447	2/23	2,889.63
2435*	2/26	4.41	2442	2/24	379.08			
2436	2/24	308.56	2443	2/23	289.84			
2437	2/26	1,029.67	2445*	2/25	2,521.67			
			39 Checks paid			Total amount		\$ 61,099.96

* Checks missing in sequence. Out of sequence check numbers may also be located in the Electronic debits section of your statement.

Electronic debits

Date	Description	Reference	Amount
2/12	BILLMATRIX BILL PAY TEL 3553582732	53606410	\$ 4.95
2/12	SIERRA PACIFIC P BILL PAY TEL 3553582731 CK 2425	53606416	342.31
2/13	WIRE TRANS TRN 0213029935 02130948	93051642	7,813.00
2/13	BILLMATRIX BILL PAY TEL 3558024402	54168087	4.95
2/13	SIERRA PACIFIC P BILL PAY TEL 3558024401 CK 2426	54168091	496.73
2/19	WIRE TRANS TRN 0219017403 0219096	93053025	116,277.60
	6 Electronic debits	Total amount \$	124,939.54

Other debits, fees and adjustments

Date	Description	Reference	Amount
2/9	WIRE TRAN FEES 0902091163 090209-021163	93056911	\$ 13.00
2/9	WIRE TRAN FEES 0902095670 090209-015670	93056912	13.00
2/13	WIRE TRAN FEES 0902139935 090213-029935	93054038	40.00
2/19	WIRE TRAN FEES 0902197403 090219-017403	93057528	28.00
2/23	TELEPHONE TRANSFER	99351333	24,467,347.92
2/26	ENCLOSED CHECKS FEE		3.00
	6 Other debits, fees and adjustments	Total amount \$	24,467,444.92

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
1/30-2/1	\$ 2,379,547.53	2/9-2/11	\$ 27,000,490.38	2/24	\$ 2,402,323.99
2/2	2,360,418.83	2/12	27,000,143.12	2/25	2,397,024.06
2/3	2,350,496.72	2/13-2/18	26,991,788.44	2/26	2,395,986.98
2/4-2/5	2,336,296.63	2/19-2/22	26,875,482.84		
2/6-2/8	2,453,328.70	2/23	2,403,011.63		